



Ministry of Agriculture and Forestry of Finland

The Residential and Commercial Property Information System - RCPIS

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Departments, divisions and units in the Ministry of Agriculture and Forestry

Total staff of about 270





Strategic target #4

Reliable, widely available spatial, real estate and apartment data will enable new business activities and secure ownership.





Agencies and institutes of Ministry of Agriculture and Forestry

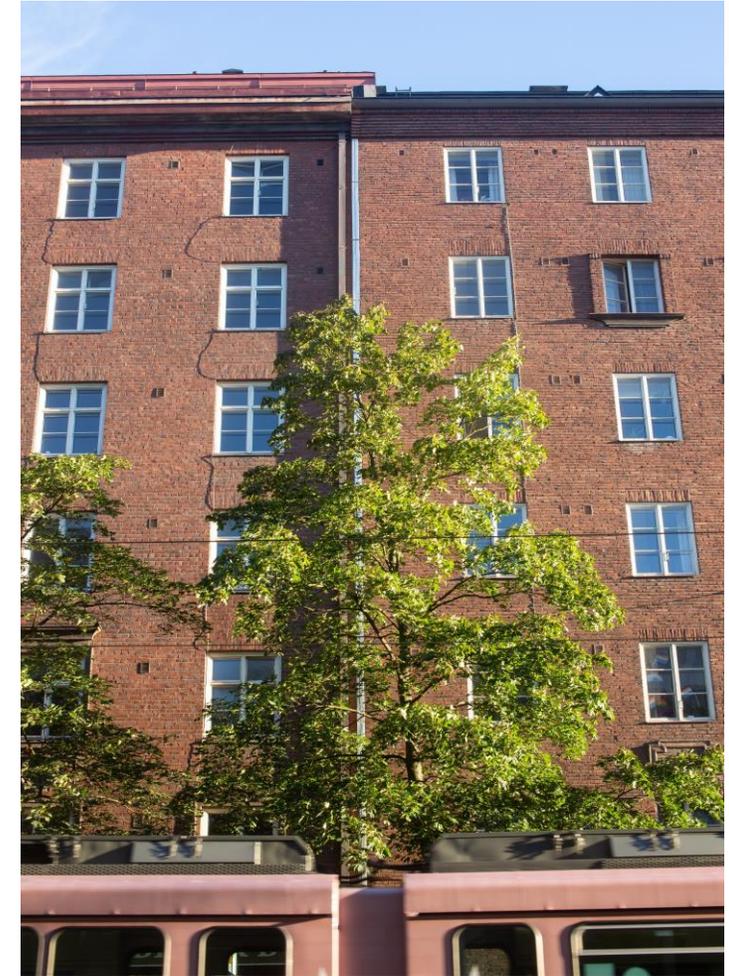


Performance management together with other ministries



General

- Home is typically the most important property of a Finnish person.
- More than half of the people in Finland live in an owner apartment, which is governed by a housing company.
- The housing company owns the residential building and often also the real estate on which the building is located.
- A share in a housing company entitles possession of a particular owner apartment. The ownership of a share is proof with a hardcopy share certificate.
- An owner apartment is often used as collateral for a loan, in which case the hardcopy share certificate is transferred to the bank in question.
- Up till now the owner apartments, their owners and pledges have not been registered in a national register in Finland. The details of owner apartments and their owners are scattered among housing companies.



General



- Limited liability housing company, ([link](#) to the Act)

”a company whose purpose is to own and possess at least one building or a part of a building in which **at least half of the combined floor area of the apartment or apartments is reserved for use as residential apartments possessed by the shareholders**”

- Purpose of the residential and commercial property information system ([link](#) to the Act on the Residential and Commercial Property Information System)

“The residential and commercial property information system **facilitates the transfer of shares** conferring the right to possession of a residential or commercial property and **the management of collateral and similar activities**, and **serves the administrative needs of the housing company** and the **information needs of shareholders**. It is also used to **produce data for research and statistics** and to fulfil other information needs of society.”

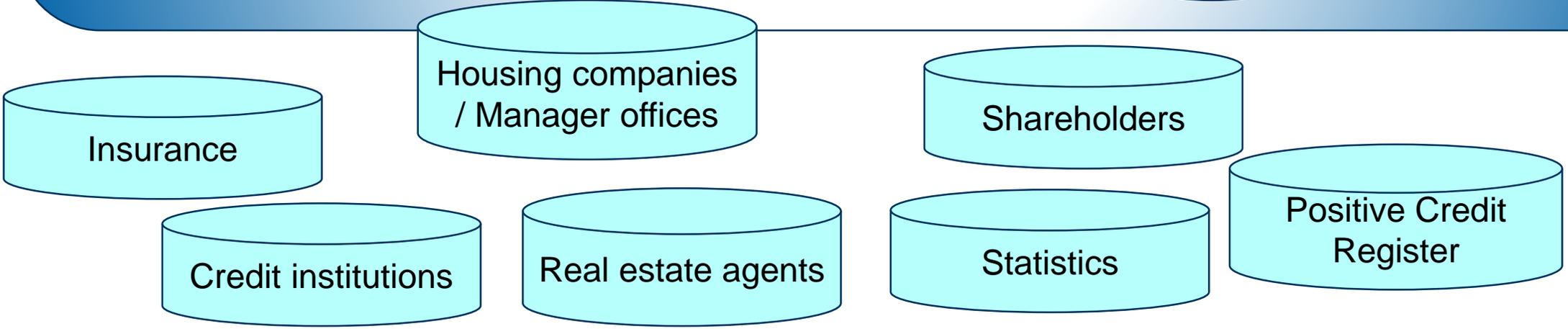
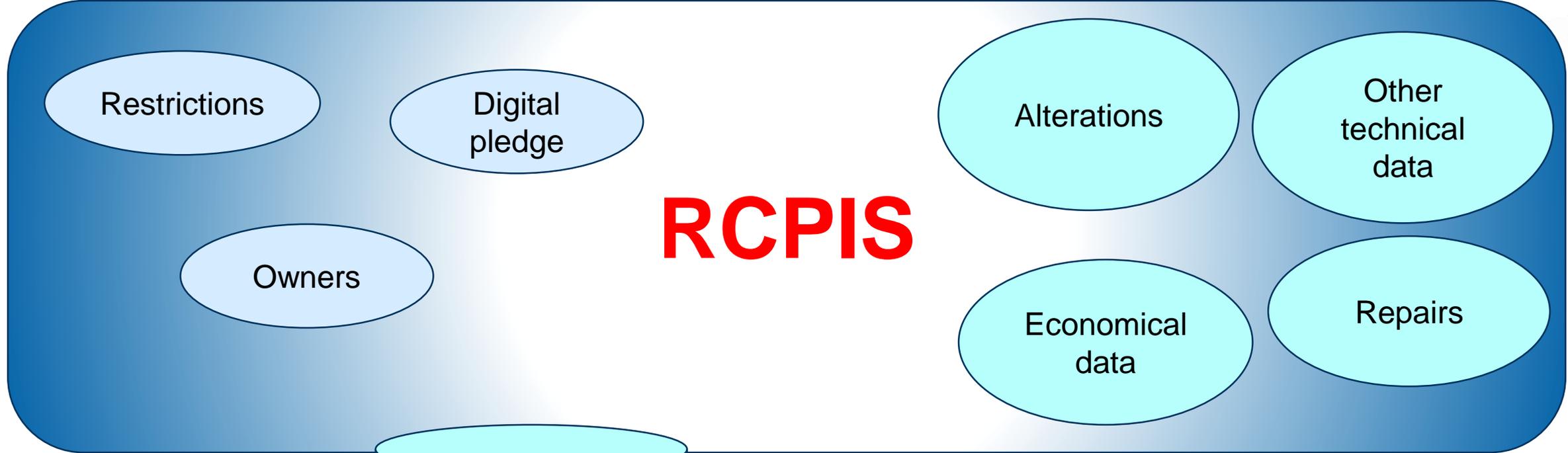




The first phase of RCPIS

- In use since the beginning of 2019
- The first phase includes
 - registering the housing company shares (by the end of year 2023)
 - registering the shareholders (within 10 years from registering the housing company shares OR when the first transaction occurs)
 - registering the pledges (similar as mortgage)
 - possible restrictions to transfer a share
- The first phase makes the ownership in housing companies transparent and supports digital transactions in apartment deals between the seller, buyer and the bank
- Before this the information of the shares and the owners was administered by 90.000 housing companies







The second phase of RCPIS

- Housing companies administer a lot of data that is significant to the whole society
- The second phase of RCPIS extends the coverage of the information system
- Funded by the EU Recovery and Resilience Facility
- In use by Q2/2026
- The most important data-sets
 - technical data
 - repairs and alterations of the buildings and apartments
 - economical data
 - housing company loans
 - the charge for common expenses



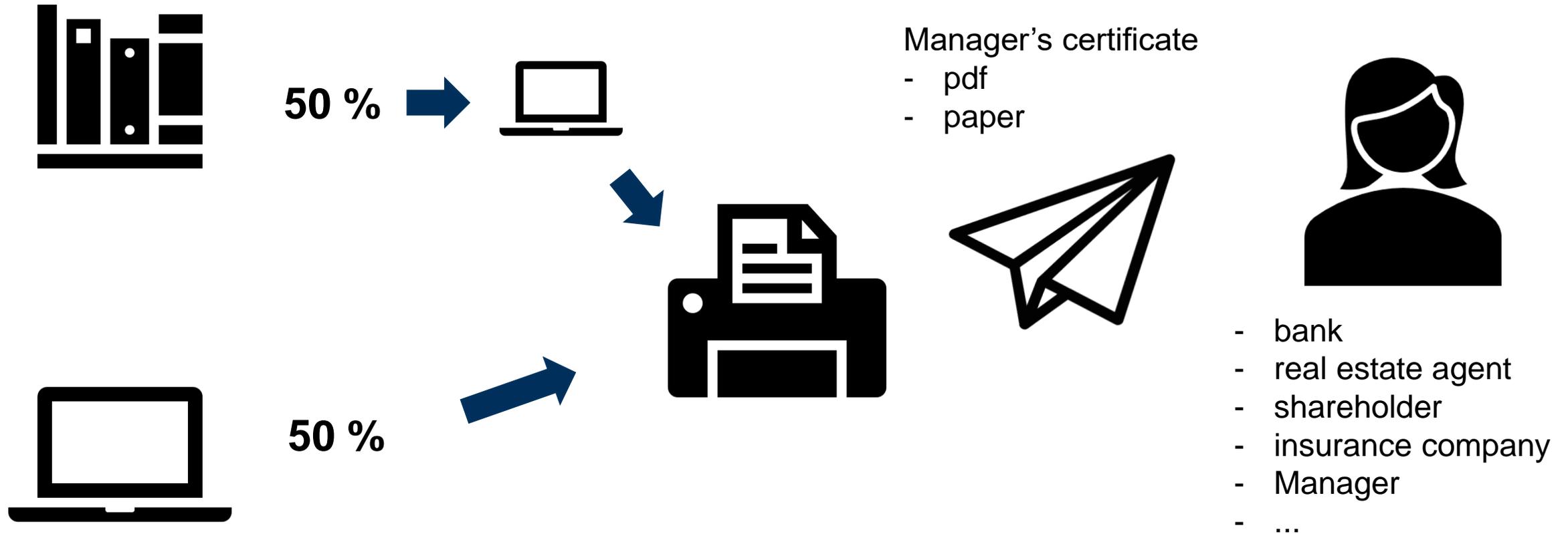


The second phase of RCPIS

- The objective is
 - to improve consumer protection in the housing market
 - to improve competition in the housing sector
 - to make available information on
 - the financial and technical condition and
 - repair needs for residential and commercial property
- Currently there is no central register for housing company loans
- Data are only entered in the accounts of housing companies
- The development of such a residential and commercial property information system, which enables fairer treatment of consumers in credit granting situations, is a key condition for the creation of a **positive credit registry**.



What is the problem?





Main challenges today

- No common standards -> difficulties in
 - getting housing company data for any data-analysis or statics
 - data has to be collected separately
 - transferring the data between information systems
 - comparing of housing companies based on data
- Data repositories could be anything from information system to paper
- Important data not structured or machine-readable
- Operational environment does not provide basis for efficient eservices that require data from housing companies
 - all duties require updating data manually
- Housing companies represent the most valuable asset of a normal Finnish household – yet we know very little of them



Private vs. public sector



- The role of the public sector is to provide operational environment, that the private sector can not create
 - Standardization and binding use of the standard
 - Access to the data possible to all actors by the same terms
- The role of the private sector is to create services needed
 - Change of operational models
 - New services to shareholders, housing companies, real estate agencies, credit institutions, insurance companies, ...
 - Data analyzes



Use cases to be solved



- The Positive Credit Register
 - housing company loans ~ 18 billion €
 - the share holders have the primary responsibility of the loans and costs
 - RCPIS will produce data to Positive Credit Register to make economical liabilities visible
- Data-flows from housing companies to users such as real estate agent or credit institution
 - Now data can be obtained almost only by the manager's certificate
 - costly, time-consuming (to get the certificate ~ 1 week time), data is not standardized, requires manual work (copying data from certificate), impossible to get uniform data from many housing companies
 - RCPIS will create an operational environment, where the key data from all housing companies can be obtained direct from one source in structured and machine-readable format



Use cases to be solved



- Housing company administration
 - About 50 % of housing companies use professional Manager's services, who update data for the company. The other half of the housing companies update the data in various ways
 - Professional Managers use normally special information system. Nevertheless when a housing company changes the Manager, the new Manager has to copy all the information manually to his system. Data losses are typical.
 - RCPIS will help housing companies to race their service providers and keep the data safe
- Information needs of shareholders
 - Shareholders get their information of the housing companies annually in the general meeting or by getting a Manager's certificate, ...
 - Shareholders normally have no way to obtain data continuously from some information service or in comparable way
 - RCPIS will offer information services to the shareholders, where they can get all the key information in standardized way



Requirements



- Amendments in the legislation (approved already)
 - the obligation of housing companies to make available basic data in structured machine-readable format
 - the right to access the data made available in structured machine-readable format
- Data specifications shall be drawn up for housing company data
- The possibility to maintain basic data (including housing company loans, repairs and alterations) in the residential and commercial property information system
- Interfaces to the communication
- Customers shall have the opportunity to obtain the information on housing companies required by law in machine-readable format
- Common procedures for accessing administrative information on housing companies shall be defined
- The residential and commercial property information system allows accessing administrative information of housing companies in structured machine-readable format

